THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Form (2)

Sr. No..................

Dated..................

Permit No. 569/2013

Date 13 , ~~MARCH~~ 2013

The Myanmar Investment Commission issues this Permit under section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter MR. WANG JIANHONG

(b) Citizenship CHINESE

(c) Address ROOM NO. (406), UNIT (6), BUILDING (15), INTERNATIONAL GARDEN RESIDENTIAL DISTRICT, MIDDLE HAIYUAN ROAD, WUHUA DISTRICT, KUNMING CITY, YUNNAN PROVINCE, PEOPLE'S REPUBLIC OF CHINA.

(d) Name and Address of principal Organization -

(e) Place of incorporation -

(f) Type of business in which investment is to be made MANUFACTURING AND MARKETING OF PRINTING PLATES

(g) Place(s) at which investment is permitted PLOT NO. (89), SURVEY BLOCK (4), KIN WUN MIN GYI STREET, HLAING THAR YAR INDUSTRIAL (4), HLAING THAR YAR TOWNSHIP, YANGON REGION

(h) Amount of foreign capital US$ 0.50 MILLION

(I) Period for bringing in foreign capital WITHIN TWELVE MONTHS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 0.50 MILLION

(k) Construction period 12 MONTHS

(l) Permitted duration of investment 10 YEARS

(m) Form of investment WHOLLY FOREIGN OWNED INVESTMENT

(n) Name of the economic organization to be formed in Myanmar MYANMAR KUN YUN PLATE MAKING CO.,LTD.

Chairman

The Myanmar Investment Commission

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်

မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၅၆၉/၂၀၁၃ ၂၀၁၃ ခုနှစ်၊ မတ်လ ၁၃ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၃)ပုဒ်မခွဲ(ခ) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည် -

(က) ကမကထပြုသူ၏အမည် MR. WANG JIANHONG

(ခ) နိုင်ငံသား CHINESE

(ဂ) နေရပ်လိပ်စာ ROOM NO. (406), UNIT (6), BUILDING (15), INTERNATIONAL GARDEN RESIDENTIAL DISTRICT, MIDDLE HAIYUAN ROAD, WUHUA DISTRICT, KUNMING CITY, YUNNAN PROVINCE, PEOPLE'S REPUBLIC OF CHINA.

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ

(င) ဖွဲ့စည်းရာအရပ် -

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား ပုံနှိပ်ပလိပ်ပြား (ဘလောက်တုံး) ထုတ်လုပ်ခြင်းနှင့် ရောင်းချခြင်း လုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) မြေကွက်အမှတ်(၈၉)၊ မြေတိုင်းရပ်ကွက် အမှတ်(၄)၊ လှိုင်သာယာစက်မှုဇုန်(၄)၊ လှိုင်သာယာ မြို့နယ်၊ ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း ပမာဏ အမေရိကန်ဒေါ်လာ ၀.၅၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိသည့် နေ့မှ (၁၂)လ အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၀.၅၀ သန်း နှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) တည်ဆောက်မှုကာလ ၁၂ လ

(ဌ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း ၁၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ရာနှုန်းပြည့်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် MYANMAR KUN YUN PLATE MAKING CO.,LTD.

ဥက္ကဋ္ဌ

မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR
MYANMAR INVESTMENT COMMISSION
Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-761/2013([illegible])
Dated : [illegible] March 2013

Tel: 067-406334, 406075
Fax: 95-67-406333

Subject: Decision of the Myanmar Investment Commission on the Proposal for " Manufacturing and Marketing of Printing Plates " under the name of "Myanmar Kun Yun Plate Making Co.,Ltd."

Reference: Myanmar Kun Yun Plate Making Co., Ltd. Letter dated (20.12.2012)

1. The Myanmar Investment Commission, at its meeting (9/2013) held on (27-2-2013) had approved the proposal for investment in "Manufacturing and Marketing of Printing Plates" under the name of "Myanmar Kun Yun Plate Making Co.,Ltd." submitted by Mr. Wang Jianhong (90%) and Mr. Fu Mingze (10%) from the People's Republic of China as a wholly foreign owned investment.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, Section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 48 of the Foreign Investment Rules relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 10 (Ten) years for commencing from the date of signing of the Lease Agreement for land and building extendable 10(Ten)years period by mutual agreement between Myanmar Kun Yun Plate Making Co., Ltd. and Daw San San Myint. At the end of the Lease Agreement for land and buildings, Myanmar Kun Yun Plate Making Co., Ltd. shall transfer the leased land and buildings

(immovable properties) to the lessor within six months in good condition, ground damages having been refilled and repaired.

4. The annual rent for the land and building shall be US$ 45,600 (United States Dollar forty-five thousand and six hundred only) for 10 years calculated at the rate of US$ 11.26 per square meter per year of the land measuring (4050.91) square meter (1.001 acres). The rate of rent shall be revised in view of prevailing land lease rates after 5 (Five) years period and increase of the rent shall be negotiated the preceding annual rent.

5. In issuing this "Permit," the Commission has granted, the followings, exemptions and reliefs as per Section 27(a)(h)(i) and (k) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project;

(a) As per section-27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial scale to any business for the production of goods or services, moreover, in case where it is beneficial to the Union, income tax exemption or relief for suitable period depending upon the success of the business in which investment is made;

(b) As per section-27(h), exemption or relief from customs duty or other internal taxes or both on machineries, equipment, instruments, machinery components, spare parts and materials used in the business which are imported as they are actually required for used during the period of construction of business;

(c) As per section-27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

(d) As per section-27(k), exemption or relief from commercial tax on the goods produced for export.

6. Myanmar Kun Yun Plate Making Co., Ltd. shall have to sign the Land and Building Lease Agreement with Daw San San Myint. After signing such Agreement, (5) copies shall have to be forwarded to the Commission.

7. Myanmar Kun Yun Plate Making Co., Ltd. in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

8. Myanmar Kun Yun Plate Making Co., Ltd. shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

9. Myanmar Kun Yun Plate Making Co., Ltd. has to abide by Chapter X, Rule 56 and 57 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 59 of the Foreign Investment Rules extension of construction period shall not be granted more than once expect it is due to unavoidable events such as natural disasters, instability, riots, strikes, emergency of State condition, insurgency, and outbreak of wars.

11. As per Chapter X, Rule 61 of the Foreign Investment Rules, if the investor cannot construct completely in time during the construction period or extension period, the Commission will have to terminate the permit issued to the investor and there is no refund for the expenses of the project.

12. The commercial date of operation shall be reported to the Commission.

13. Myanmar Kun Yun Plate Making Co., Ltd. shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI section 24 and section 25 of the Republic of the Union of Myanmar Foreign Investment Law and the investor has to follow the exisiting Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII Rule 81 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV section 37 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XI Rule 133 and 134 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Section-2(i) of the said Law, other than foreign currency.

16. Myanmar Kun Yun Plate Making Co.,Ltd. brings in foreign capital defined under Section-2(i) of the said Law, other than foreign currency in the manner stated in paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Myanmar Kun Yun Plate Making Co.,Ltd. has the right to make account transfer and expend the foreign currency from his bank account in accordance with Chapter XI Rule 137 and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule149 of the Foreign Investment Rules.

18. Myanmar Kun Yun Plate Making Co.,Ltd. shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

22. Myanmar Kun Yun Plate Making Co.,Ltd. shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per comments made by Ministry of Environmental Conservation and Forestry in which to conduct Initial Environmental Examination (IEE) process and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted, and to perform activities in accordance with this EMP and to abide by the Environmental policy, Myanmar Environmental Conservation Law and other environmental related rules and procedures.

23. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc. shall only be

made out of the official foreign exchange earnings of Myanmar Kun Yun Plate Making Co., Ltd.

24. Myanmar Kun Yun Plate Making Co., Ltd. in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rules 77 and 78 of the Foreign Investment Rules.

(Soe Thane)

Chairman

Myanmar Kun Yun Plate Making Co.,Ltd.

cc: 1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Industry
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour, Employment and Social Security
11. Ministry of Environmental Conservation and Forestry
12. Ministry of Electric Power
13. Ministry of Industry
14. Director General, Directorate of Investment and Company Administration
15. Director General, Directorate of Human Settlement and Housing Development

16. Director General, Directorate of Industrial Supervision and Inspection
17. Director General, Customs Department
18. Director General, Internal Revenue Department
19. Managing Director, Myanma Foreign Trade Bank
20. Managing Director, Myanma Investment and Commercial Bank
21. Managing Director, Myanma Insurance
22. Managing Director, Myanma Electric Power Enterprise
23. Director General, Directorate of Trade
24. Director General, Immigration and National Registration Department
25. Director General, Directorate of Labour
26. Director General, Department of Environmental Conservation
27. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry (UMFCCI)